GOVERNMENT OF INDIA
RAILWAYS
LOK SABHA

UNSTARRED QUESTION NO:124
ANSWERED ON:24.02.2016
Bullet Train Project
Chandel Kunwar Pushpendra Singh;Chudasama Shri Rajeshbhai Naranbhai;Gaikwad Dr. Sunil Baliram;Gupta Shri Sudheer;Jayavardhan Dr. Jayakumar;Kirtikar Shri Gajanan Chandrakant;Mahadik Shri Dhananjay Bhimrao;Mahato Shri Bidyut Baran;Pradhan Shri Nagendra Kumar;Rao Shri Rayapati Sambasiva;Raut Shri Vinayak Bhaurao;Shewale Shri Rahul Ramesh;Shinde Dr. Shrikant Eknath;Singh Shri Kunwar Haribansh

Will the Minister of RAILWAYS be pleased to state:

(a) whether the Government has decided to set up a separate company on the lines of the Delhi Metro Rail Corporation for Mumbai-Ahmedabad high speed Bullet Train Project;

(b) if so, the details thereof and the salient features of the project;

(c) whether the State Governments are proposed to be involved in this project and if so, the details thereof, State-wise;

(d) the ratio of equity participation between Union Government and State Governments including Maharashtra and Gujarat in this company and the number of stations that the corridor is likely to have along with the expected time between Mumbai and Ahmedabad; and

(e) the funds allocated by the Government for this project along with the sources of funds to be generated, and the steps taken/being taken by the Government for timely completion of the project?

Answer

MINISTER OF STATE IN THE MINISTRY OF RAILWAYS

(SHRI MANOJ SINHA)

(a) & (b): Ministry of Railways have formed a new Special Purpose Vehicle

(SPV) named National High Speed Rail Corporation Limited to implement the project.

The salient features of Project are:
â€¢ Total length of corridor − 508 kms .
â€¢ Maximum design speed of 350 kmph and operating speed of 320 kmph.
â€¢ In 2023, approximately 13 million passengers per annum.
â€¢ The total journey time of a fast train will be 2.07 hrs.
â€¢ Total Project cost is estimated to be ? 97,636 crore (including price escalation, Interest During Construction (IDC) and import duties) - 81% of the project cost funded by Government of Japan loan for 50 years at 0.1% per annual interest with 15 years moratorium periods.

(c) & (d): State Governments of Maharashtra and Gujarat have been requested to participate in the equity of the SPV which will implement the project. (Ministry of Railways 50% equity, and balance contributed by State Governments of Maharashtra and Gujarat)

(e): Government of Japan has agreed to provide loan covering approximately 81% of total project cost at 0.1% per annum interest for 50 years with 15 years moratorium. For timely completion of project, a Joint Committee has been formed under Vice Chairman of NITI Aayog with Secretary Department of Industrial Policy & Promotion (DIPP), Secretary Department of Economic Affairs, Foreign Secretary and Chairman Railway Board as members to monitor the project.

*****